

## Signing of an agreement concerning outstanding debt

**Prismaflex International announces it has signed an agreement with its banks concerning outstanding debt on September 30<sup>th</sup> 2009.**

### The key elements to the agreement cover:

- ➔ An extension of the existing syndicated loan: the outstanding balance of 2.4 M€ will be paid off over four years rather than two (half-yearly payments of 304 K€ rather than 608 K€). The extension comes with the modification of certain clauses of the contract to homogenize the principal obligations and ratios with those relating to the strengthening loan decided upon. The company obtained unanimous agreement from the banks.
- ➔ The consolidation and conversion of existing short term credit lines (including overdrafts) for Prismaflex International and Prismaflex "Mobilier Urbain", into a strengthening loan. This redeemable loan, granted by the Group's five banks, bears on 4.2 M€. It becomes effective as from the date of signature of the contract and ends on September 30<sup>th</sup> 2014 or December 31<sup>st</sup> 2014.

The agreement includes usual terms for such a contract, notably:

- An applicable Margin rate not exceeding 2.40% / year and graded if certain ratios are reached;
- Progressive quarterly repayments (beginning 30<sup>th</sup> June 2010);
- The usual conditions relating to information, obligations and anticipated redemption for such a contract;
- The respect of ratios as indicated below:

Calculated on :	R1 ratio maximum amount	R2 ratio maximum amount	R3 ratio minimum amount
31/03/2010	110%	4.0	1.0
31/03/2011	110%	3.5	1.0
31/03/2012	100%	3.0	1.0
31/03/2013	90%	2.5	1.0
31/03/2014	90%	2.5	1.0
31/03/2015	90%	2.5	1.0

Gearing R1: Consolidated Net Debts / Consolidated Equity Capital

Leverage R2: Consolidated Net Debts / Consolidated EBITDA

Debt servicing ratio R3: Consolidated Cash Flow before Debt Servicing / Consolidated Debt Servicing

- A pledge of Prismaflex International business assets;
- A counter guarantee from Oséo;
- The implementation of an interest rate risk hedging.

Next press release: First six-month results, October 15<sup>th</sup>, 2009

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